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November 13, 2007

Re: Rubery v. Caplan et al., 07 Civ. 8612 (LBS); Clark v. Caplan et al., 07 Civ. 8619 (LBS); Kallinen v. Caplan et al., 07 Civ. 9697 (LBS)

The Honorable Leonard B. Sand
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Room 1650
New York, New York 10007

Dear Judge Sand:

**USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 11-14-07**

We represent nominal defendant E*Trade in the above-referenced cases. We are in the process of negotiating a stipulation with counsel for plaintiffs that will provide for, among other things, the filing of a consolidated amended complaint and an application to transfer these cases to Judge Sweet, where a first-filed securities case (and related securities cases) concerning similar allegations against E*Trade and some of the same individual defendants are pending.

While the terms of the stipulation are being worked out, counsel for the plaintiffs in the above-referenced cases have agreed that any defendant that has been served shall have an additional 30 days to answer, move, or otherwise respond to the present complaints. Such agreement is without waiver of any defenses including, but not limited to, defenses based on lack of personal jurisdiction and inadequate service of process.

If this 30-day extension is acceptable to Your Honor, we respectfully request that Your Honor "so-order" this letter and that Your Honor's chambers forward the letter to the Clerk's Office for docketing.

Respectfully submitted,

Nancy B. Ludmerer

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cc: Counsel for Plaintiffs

So Ordered:

Leonard B. Sand

U.S.D.J.

11/14/07